

Remarks

Reconsideration and reexamination are requested in the above application.

Claims 1, 2, 4, 5 and 7-29 are pending in the application, of which claims 1, 14, 20 and 21 are independent.

The Examiner rejected claims 1, 2, 4, 5, 14-17, 20-22, 26 and 27 under 35 U.S.C. §103(a) over Korhammer (U.S. Patent No. 6,278,982 B1) in view of Rai (U.S. Patent No. 6,377,982 B1).

Further, the Examiner rejected claims 7-13, 18, 19, 23-25, 28 and 29 under 25 U.S.C. §103(a) over Korhammer and Rai in further view of Smith ("NASD Working Paper 98-01: The Nasdaq Stock Market: Historical Background and Current Operations") and in view of ordinary skill in the art.

Based on the following remarks, withdrawal of the art rejections is respectfully requested.

Independent claim 1 recites a collector facility for an electronic market comprising a common interface to provide a single, common point of entry; a manager process; and an order routing/execution manager "to provide for all orders received by the common interface either a single point delivery of executions or routing of orders in accordance with parameters of the order" (emphasis added).

The Examiner admits that neither Korhammer nor Rai teaches this feature. It was stated on page 4 of the Office Action,

Korhammer et al do not teach that all received orders are provided [sic] a single point of delivery of execution... Rai et al do not teach that all received orders are provided [sic] a single point of execution.

Instead, Examiner argues that since Rai discloses network architecture for providing a single access point for communication from multiple end systems, a combination of Korhammer and Rai makes obvious "provid[ing] a single, common point of entry to streamline the system". Applicant disagrees.

A person of ordinary skill in the art would not combine Korhammer with Rai because doing so would destroy functionality of the references.

One of the advantages of applicant's invention as claimed in claim 1 is avoidance of the problem of dual liability as stated on pages 11 and 12 of applicant's specification. Claim 1 requires a common interface to provide a single, common point of entry for order delivery systems and quote entry systems and an order routing/execution manager to provide for all orders received by the common interface either a single point delivery of executions or routing of orders in accordance with parameters of the order.

Korhammer on the other hand does not provide a single point delivery of executions, and cannot do so without triggering this problem of dual liability. Nowhere does Korhammer or Rai describe or suggest any system for resolving this problem of dual liability, nor do the references even acknowledge the problem. Therefore, it is impossible for Korhammer to execute at a single point of delivery, as suggested by the Examiner.

By contrast, Applicant's invention has the advantage of eliminating virtually all potential for dual liability. As stated by Applicant on page 12, lines 12-16 of the specification,

The OCF 20 will eliminate virtually all potential for double liability using the disparate delivery systems because OCF 20 will serve as the single point of order entry and the single point of delivery of all Liability Orders (as well as Non-Liability Orders).

This advantage in eliminating dual liability is provided by Applicant's invention by a single, common point of entry for order delivery systems and quote entry systems and an order routing/execution manager to provide for all orders a single point delivery of executions or routing of orders in accordance with parameters of the order, as in claim 1.

For at least the foregoing reasons, Applicant respectfully asserts that independent claim 1 is patentable over the combination of Korhammer and Rai.

Claims 2, 4 and 5 depend directly or indirectly from independent claim 1 and thus are allowable for at least the reasons discussed above. Further, these claims include additional distinctive features. For instance, claim 2 recites that the interface couples an execution system

and a negotiation system to the collector facility. The combination of Korhammer and Rai does not disclose a negotiation system.

In the Office Action, the Examiner did not consider Applicant's arguments for claims 14-29. If the Examiner persists in rejecting these claims, Applicant respectfully requests that the Examiner expressly articulate the basis for his rejection of Applicant's arguments.

Independent claim 14 recites a collector facility for an electronic market comprising an interface for coupling order delivery systems to the collector facility; a quote manager; and a montage manager to display quotes received from the quote manager in an aggregate montage and an attributable quote montage. In particular, the montage manager displays attributable quotes, which are consistent with parameters specified in the quotes.

The combination of Korhammer and Rai does not describe nor suggest both an aggregate montage and an attributable quote montage for attributable quotes. Neither does the combination of Korhammer and Rai disclose a concept of non-attributable or attributable interest specified by an order, as recited in independent claim 14. Thus, independent claim 14 is patentable over Korhammer in view of Rai, since the combination fails to disclose each and every element of Applicant's claimed invention.

Claims 15-17, which depend on independent claim 14, and claims 20-22, 26 and 27, which recite analogous features as in claim 14 also are not described nor suggested by the combination of Korhammer and Rai.

The remaining art, namely Smith ("NASD Working Paper 98-01: The Nasdaq Stock Market: Historical Background and Current Operations"), is not understood to remedy the foregoing deficiencies of the combination of Korhammer and Rai with respect to the independent claims.

Accordingly, Applicant respectfully asserts that independent claims 1, 14, 20 and 21 are patentable over Korhammer in view of Rai and in further view of Smith, as the combination of Korhammer, Rai, and Smith do not disclose each and every element of the Applicant's claimed invention. Additionally, Applicant submits that dependent claims 7-13, 18, 19, 23-25, 28 and 29

Applicant : Stuart Serkin et al.
Serial No. : 09/401,873
Filed : September 23, 1999
Page : 11 of 11

Attorney's Docket No.: 09857-029001

also are patentable as they each respectively depend from one of the patentable base claims 1, 14, 20 and 21.

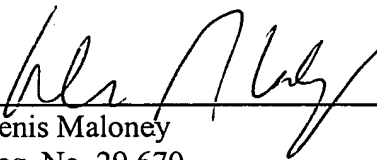
Accordingly, the entire application is believed to be in condition for allowance, and such action is respectfully requested at the Examiner's earliest convenience.

Enclosed is a \$330 check for the Notice of Appeal fee and a \$110 check for the Petition for Extension of Time fee. Please apply any other charges or credits to deposit account 06-1050, referencing Attorney Docket No. 09857-029001.

Respectfully submitted,

Date: _____

2/26/04



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